PAYING CUTS THIRD AVENUE LINE PROFIT

President Whitridge Complains of Burden Imposed by the City.

TRUCKS SMASH TRACKS

Heavy Cost of Repairs, He Says, Is Due to Condition Permitted by Authorities.

Frederick W. Whitridge, president of the Third Avenue Rallway Company, in explaining the showing made by his company for the six months ended June 30, 1914, blames the unpropitious weather of February and March for the decrease in surplus for that period which will be shown after the payment of the semiannual interest on the 5 per cent. adjustment bonds. The burden of street paving also contributed to a poorer showing than for the corresponding eix months in 1913. On this point Mr. Whitridge The obligations of the street railways

in respect to paving have become, with the entire change of the character and volume of the city traffic trespassing upon the rails, very onerous, and the burden is increased by the manner of the city's administration of the streets. It seems to have no conception that the c convenience is served by keeping y trucks off the railway tracks. After owstorm I have myself counted no less than eighteen vehicles on the tracks in one block, although the snow had been entirely removed in that place from curb

"Every pound of coal burned on upper Amsterdam avenue goes up on the Third assume tracks in often overloaded carts, a very large number of which in the winter time would not get up the hill at all unless the Third avenue cars pushed them up.

Complains of Bus Lines Too.

"After and during the snowstorms last winter the omnibuses of the Fifth Avenue company occupied portions of our tracks for thirty days without permit, apology

"Some months ago in one single case cover our tracks in Forty-second street, smashing over \$1,000 worth of manholes and rails. This is all unnecessary and against the interests of the travelling

company to charge everything which can be charged against operating expenses, although I understand that the system of accounts prescribed by the Public Ser-vice Commission, on the model set by the

doin, 3.600 shares; Theodore N. Vail 4.000 shares; U. N. Bethel, 1,800 shares Joseph J. Slocum, 20,400 shares; Zenas Crane, 18,323 shares; Winthrop M. Crane, 13,000 shares; Richard Olney, 9,107 shares; G. A. Armour, 1,226 shares.

NEW BAGGAGE PLAN SUCCEEDS.

Passengers' Goods Examined in Nearly Half Usual Time.

Ocilector of the Port Dudley Field Malone tried yesterday his plan of expediting the examination of passengers' baggage, using the Atlantic Transport liner Minnetonka for the experiment. She had seventy-four first cabin passengers, and, like the other ships of the line carries no other kind. Only three men of the Collector's staff went down the bay and came up with the Minnetonka instead of the usual staff of twenty or more. Passengers went to the respective let-Passengers went to the respective let-ters immediately after landing and an inspector examined the baggage as it

inspector examined the baggage as it came to the letter. There was no waiting in line by passengers. All passengers paying duty went unaccompanied to the customs desk and paid it, the inspector who usually goes with the passengers being thus left free for other work. It takes an hour generally to pass the

baggage of an Atlantic Transport ship. This time the trick was done in thirty-five minutes. Surveyor Nelson H. Henry, who superintended the job, is confident that the new method of inspection will be

DIVIDEND DECLARATIONS.

Company and Term.	Stock Amt.	Payable.	Interest, &c 2,569,841 In
North America, ser			Net income \$641,239 D
American Railwa	6%	July 20	DAILY FINANCIAL CA
quarterly	. pfd 1% %	Aug. 15	
Canadian Converte		Aug. 15	EX DIVIDEND
Plymouth Cordage, quiterly		July 20	American Chicle, extra.
Milwaukee Electric Ri way & Light, quarter	n.14 -		American Chicle, monthly
Iron Blossom Mini	ng.		terly
Julius Kayser, qu			International Mickel, quar-
terly	d pfd 1%%	Aug. 1	Montreal Tramwaye, quarterly

THE BOSTON MARKET.

Boston, July 13.—Boston Elevated was the weak feature of a dull and generally firm market, declining 1½ to 99. In the industrials United Fruit strengthened 1½ to 140½; American Telephone gained: %; Alaska Gold lost ¾ to 26¾. Coppers were without feature. The summary:

BONDS.

Alaska Gold. 2714
Amalgamated. 70%
Am. Zire. 1519
Arizona Com. 4 11-16
Butte-Ballak. 254
Butte & Sup. 3654
Cal & Arizona. 6434
Chino. 4074 6% 4% 5% Ray Cons...

DAIRY PRODUCTS MARKET. BUTTER-Market opened athough I understand that the systems of accounts prescribed by the Public Service Commission, on the model set by the quires charges against capital which tend end in the case of the Interstate Commission may be, for the purpose of making the not earnings appear as large as possible. If this be true it means, of course, for the steam railways ultimate disaster, although in this company whatever charges be made against capital, we shall. I loop, only issue now capital for new things which means additional earnings.

Future of City Island Line.

"We have recently purchased the City Island Line for \$40,000, which can be completed so as to serve that section of the country to the great satisfaction of the country to th terday compared with the closing urday and high grades were up is advance was only on creameries, ance of the market, while active, di-vance. Prices: Creamery, extras,

RAILROAD EARNINGS	
	anges.
Colorado and Southern Lines: First week July . \$218.442 Dec.	\$28,200
Grand Trunk System: First week July., \$1,048,006 Dec.	\$89,457
Missouri, Kansas and Texas: First week July., \$533,314 Inc.	\$17,129
Southern Railway: First week July \$1,264.884 Inc.	\$17,760
Texas and Pacific: First week July \$801,212 Inc.	\$15.818
Toledo, St. Louis and Western: First week July. \$89,851 Inc.	\$8,039
Twin City Rapid Transit: Fourth week June \$482,888 Inc.	\$10,783
Month 781,989 Inc. From January 1. 4,468,939 Inc.	35,828
Western Pacific: First week July. \$106,600 Dec.	*******
THIRD AVENUE RAILWAY	

THIRD AVENUE RAILWAYS.
The Third Avenue Railway System report for June, 1914, showing changes from
June, 1918, follows: \$372,438 Inc. 8,039 Dec. Net mcome.... \$101,864 Dec. \$2,897
Twelve months ended June 30, with the following changes from the corresponding period of 1813:

Operating rev....\$10,858,454 Inc. Operating exp..., 6,853,185 Inc. Not oper. rev . \$6,865,316 Inc. Taxes 788,889 Inc. \$97,688 7,646 Oper. income \$8,481,977 Inc. Interest revenue. 78,108 Inc. \$98,895 374,614 715

		mmoran mass.			
		Net income	\$641,28	Dec.	\$276,
July	20	DAILY FINAN	ICTAT.	CALE	TDAR
Aug.	18	Daile China		·····	12111
Aug.	15	Company and Te	OTVIDEN	Stock	. A1
July	20		monthly.	0011	19
July		Ames Shovel and	Tool, qu	nar- pfd	15
July	25	International Mic	kel, qu	AT-	14
Aug.	1	Montreal Tramway	e, querte	orly -	- 24

FEAR SUBWAY WOULD SINK TWO BUILDINGS

Owners of Chesebrough and Battery Park Blocks Seek Restraining Order.

SAY SOIL WOULD SHRINK

Service Commission Must Show Cause Why an Injunction Should Not Be Granted.

13 to 19 State street, and the Battery Park Bulkling, 21 to 24 State street, will sink if the subway is constructed under State street according to the plans apwas expressed yesterday in an application by the Chesebrough Building Comtion by the Chesebrough Building Company, owner of both buildings, for an injunction restraining the Public Service Commission from letting the contract for the construction of the section of the new provements are begun. subway to Brooklyn under State street.

Justice Giegerich signed an order directing the commission to show cause tomorrow why the injunction should not be

The possibility that if the subway is constructed as planned both buildings, which are 99 per cent. occuped by ten-ants, including many steamship companies and foreign consulates, will sink was expressed in an affidavit by Marshall W. Brown, a civil engineer, who is an expert on building foundations, and was general superintendent of the construction of the Pennsylvania tunnels through Thirty-second and Thirty-third streets. Mr. Brown said he has familiarized himself with the foundations of the Chesebrough and Battery Park buildings, which have a frontage of 256 feet on State street. The concentrated weight of the two buildings is carried en steel columns, supported by an iron shoe resting on concrete mats, which in turn rest on the earth eleven feet below the surface of the street. The engineer said that the earth at the depth of eleven feet consists of fine depth of eleven feet consists o panies and foreign consulates, will sink

The engineer said that the earth at the depth of eleven feet consists of fine sand, gravel and elay, which is saturated with water. Sound rock is not found until a depth of sixty-six feet from the street level is reached and any shrinkage caused by drawing water from the soil underneath to two buildings would result in the settling of the buildings. The subway plans call for an excavation forty-one feet below the foundation of the two buildings and sirty-three feet below the foundation would be two buildings and sirty-three feet below the foundation would be two buildings and sirty-three feet below the foundation would be two buildings and sirty-three feet below the foundation would be two buildings and sirty-three feet below the f h water. Pumping operations would necessary in the subway construction, he necessary in the shows, Mr. Brown said, which would necessarily draw all the water from the surrounding soil and inevitably endanger the stability of the ground on which the surrounding

of the ground on which the surrounding buildings stand.

William H. Chesebrough, vice-president of the Chesebrough Building Company, said that his company owns 70 per cent. of all the property fronting on State street except the Custom House and that when his father, Robert A. Chesebrough, president of the company, first invested in State street property the location contained only run shops immergant heard. almost unaided work that the immigrant bureau was removed from Castle Garden to Ellis Island. The Chesebrough company has invested \$3,000,000 on State street, says the son, and "the investment will be permanently injured and perhaps destroyed by the unlawful and unauthor. ized construction of the subway under

EMPLOYEE TESTS LIABILITY ACT.

Court to Decide Whether New Law

I, was filed in the Supreme Court yes-terday by Albert Kaufman against Henry B. Singer for the loss of a hand. Under the employers' liability act Kaufman would be entitled to only 240 weeks salary, would be shown that the affairs of con-B. Singer for the loss of a hand. Under the employers' liability act Kaufman would be entitled to only 240 weeks salary, less one-third of the total. He asks \$10,-000 damages because his hand was caught

window plant in Brooklyn.

The court will be asked to decide also whether the law, which went into effect July 1, covers the plaintiff's injury on

DAVISON QUITS BANK BOARD.

Morgan Partner Resigns as Director Under Federal Reserve Act.

Henry P. Davison of J. P. Morgan & Co. resigned vesterday as a director of the National Bank of Commerce. Mr. Davison's resignation was in accordance with a provision of the new Federal re-serve act, which makes it impossible for members of private banking firms to serve as directors of national banks. Jacob H. Schiff of Kuhn, Loeb & Co. retired from the board of directors of the National City Bank last week for the

EUROPEAN RESORTS.

WOULD CHANGE TRAFFIC RULES.

Tour of City by Experts.

The lowering of the fences in Park avenue, the elimination of blind paths leading from the West Drive in Central Park, the establishment of one way heavy traffic streets and the modification of traffic rules at Columbus Circle and other points were discussed yesterday at a meeting of the Citizens Street Traffic Committee at the Automobile Club of America. Robert Grier Cooks presided. These locations and others will be examined July 22 on a tour of the city by a group of traffic experts headed by William Phelps Enc of Washington. Police Commissioner Woods will be invited to join the party. oin the party.

GEN. T. A. BINGHAM TO STAY. Will Remain in Bridge Department

as Consulting Engineer. Gen, Theodore A. Bingham is to stay in the Bridge Department as the consulting engineer, Commissioner Kracke said yesterday. Austin Lord Bowman, who was the consulting engineer, becomes chief engineer of the department through the resignation of Alexander Johnson, who had been in the department eighteen years.

Commissioner Kracke hopes to have Collin M. Ingersoll, who was dropped from

JEWELLERS' BOARD REPLIES TO CHARGES

tion agency, acting as counsel and attorney, soliciting claims for collection from its members and others, advising in-solvent debtors about settlements with their creditors and maintaining a rating

in State street property the location contained only rum shops, immigrant boarding houses and a burned cotton warehouse. It is said that it was due to his almost unaided work that the immigrant bureau was removed from Castle Garden to Ellis Island. The Chesebrough company has invested \$3,000,000 on State when the state of the st erations. It has gone after the smuggler, the false stamper of values, the honest but incapable dealer who through bad mercantile methods overbuys or sells un-

In conclusion the brief says:
"Forty years of service with continuously increasing membership without com-

The first suit to test the new employers' liability law, which went into effect July 1, was filed in the Supreme Court yesterday by Albert Kaufman account yesyers and merchants do not recognize any

cerns having capital invested of many millions of dollars were administered unin the leather belting in Singer's sash and window plant in Brooklyn.

The court will be asked to decide also bankers for a period of several years, with the result that not alone were the creditors paid in full but a large capital re-mained for the debtor. All this work was done absolutely without compensation by the gentlemen who had volunteered their services at the request of members of the board."

7,000 Get Work as Mill Reopens. Yonkers, N. Y., July 13.—The carpet mills of the Alexander Smith & Sons mills of the Alexander Smith & Sons Carpet Company, which have been shut down for two weeks, reopened to-day and 7,000 employees returned to work with a weekly payroll of about \$75,000.

EUROPEAN RESORTS.

TOURISTS to England should mail for automobile hire rates; splendld recommendations from all parts of America; largest fleet of hire cars in West of England. R. HUMM & CO., PLYMOUTH.

SEASON 1914

MAY

TO OCTOBER

Richard Wagner and Mozart Festival Prince Regent Theatre Royal Residence Theatre

PARSIFAL The Ring of the Nibelung. The Mas-tersingers of Nuremberg. Tristan and Isolda. July 31st-September 15th

Pigaros Wedding -- Cost fan tutte Don Glovanni The Elopement from the Serall. Royal Court Theatre Tristan and Isolda.

July 31st—September 15th

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The old Play of Dr. FAUST Small Classic Operas May 15th—September 15th MUNICH ARTISTS MARIONETTE THEATRE

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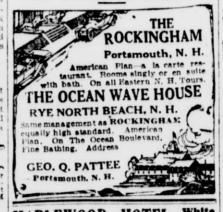
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